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Washington, DC – Today, Rep. Linda Sanchez voted in favor of legislation that will increase lending for small businesses and create hundreds of thousands of jobs. This legislation, which expands much-needed lending to small businesses and offers tax incentives to help America’s small businesses grow, is fully paid for and will save taxpayers \$1 billion over the next ten years.

“Small businesses are the backbone of my district and will continue to be the engine of America’s economic recovery,” said Rep. Linda Sanchez. “This legislation is another part of our ongoing effort s to put our economy back on the right track as we work to recover from the failed policies of the Bush era.”

The Small Business Jobs and Credit Act will help small businesses expand through investments in states and small banks and offers tax incentives to drive immediate investments in America’s small businesses. The bill will also help cultivate American innovation through a new public-private partnership designed to channel early stage investment capital to promising new start-ups. This \$30 billion lending fund, with tough performance-based incentives and safeguards to ensure that funds go to American small business, will spur job creation across America.

Republicans in Congress are once again standing on the side of big corporations and big banks instead of siding with Main Street and small American businesses.

“Democrats in Congress realize the importance of supporting Main Street,” said Rep. Sanchez. “Last year, almost half of the small businesses seeking loans were unable to meet their credit needs. We want small businesses to have access to capital and resources so they can grow.”

The Small Business Jobs and Credit Act has been endorsed by a variety of organizations, including the National Small Business Association, the Small Business Majority, National Association of Realtors, the Conference of State Bank Supervisors, the American Bankers Association, Biotechnology Industry Organization and the National Bankers Association.